

**REPORT OF MONTHLY MEETING NO. 2017-11-02**

**HELD ON**

**THURSDAY, NOVEMBER 16, 2017**

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
Call to Order		
Roll Call		
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	
Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	4 - 10
Invoices	Administrative and Investment Fees	11 - 14
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	15 - 21
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	22 - 27
Membership	Applications Change in Dates of Birth Administrative Review	28
Treasurer's Report	City Treasurer's Statement of Account As of 10/31/2017	29
<u>MISCELLANEOUS</u>		30 - 32
Public Comment	Other	
Legislation	- Actuarial Assumptions Discussion - FOIA Update - PBS Update and Presentation - Member Communication Update - Staff Healthcare Renewal - Physician RFP Update - 2018 Meeting Dates and Office Calendar - 2017 Trustee Election Certification - Old Business - Legal Update	
Investments		
- Monthly Performance Report		
- Third Quarter Performance Report		
- Market Environment		
- MEABF Staff Investment Report		
- Watchlist		
- Liquidity Needs		
- NCPERS Communication - UBTI		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	RW	Returned to Work
B	Reversionary	MED	Updated Medical Records	S	Less than 10 years of Service
C	Calculated upon death of Employee	MMI	Maximum Medical Update	SPE	Specialist Doctor Visit
CX	Credit Expires	N	See Notes in File	T	Term Annuity
D	Death	NTE	Note for Mercy Works Update	W	Withdraw/Waiting to apply
DU	Duty Disability	OR	Ordinary Disability	WC	Workmens' Compensation
DIS	Discharged	R	Reciprocal Annuity	X	Married @ Resignation,
EID	Errors in Deduction	RES	Resigned		Not Married @ Effective Date

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

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The Monthly Meeting of the Retirement Board was called to order by the President, Timothy G. Guest, at 9:04 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, November 16, 2017.

The following were present:

Timothy G. Guest	President
Erin Keane	Vice President
Kurt A. Summers, Jr.	Treasurer - arrived 10:01 a.m.
Jeffrey J. Johnson	Recording Secretary
Thomas J. McMahon	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Steve Yoon	Investment Analyst
Sandra Shelby	Comptroller
Kimberly Carroll	Benefits Manager
Stacey Ruffolo	Project Coordinator
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Sarah Boeckman	Attorney, Burke Burns & Pinelli
Donna Hansen	Supervisor of Support Services
Liam Guest	Observer
Jim Chang	Novitas
Tom Wichelecki	Novitas
Renaë Manley	SEIU
Verna Thompson	SEIU
Nikki Rials	Manager of Refunds
Dan McPike	Assistant Manager - Benefits
Mandi Mueller	Benefits Counselor
Kristin DeWald	Supervisor of Annuitant Services
Angela Myers	Loop Capital
Nick Colvin	General Counsel - City Treasurer
Robert Molaro	RSM Associates

Absent:

Kelly Flannery	Deputy Comptroller (Proxy for the VP)
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### **SECRETARY'S REPORT**

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

Trustee Johnson motioned that the Minutes of Meeting No. 2017-10 be approved as submitted. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

Trustee Johnson motioned that the Executive Session Minutes of Meeting(s) No. 2017-10 be approved as submitted. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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## REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

### Refund a/c errors in deduction

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
CHANEY, RONALD J	FAMILY & SUP	NEW ANNUITANT	\$405.63
DAWES, JOSEPH M	STS & SAN	NEW ANNUITANT	\$95.27
DOYLE, JOHN C	AVIATION	NEW ANNUITANT	\$16.34
JACKSON, PHILLIP	MAYOR'S OFF	PAYROLL ADJUSTMENT	\$246.97
OBILOR, LEONARD I	COMM DEV	NEW ANNUITANT	\$235.45
SCARBOROUGH, GREGORY	STS & SAN	NEW ANNUITANT	\$7.63
SENERCHIA, JOHN J	FLEET	NEW ANNUITANT	\$133.89
WALKER, EAFON D	WATER	NEW ANNUITANT	\$17.61
<b>Total Refund a/c errors in deduction</b>		<b>8 Case(s)</b>	<b>\$1,158.79</b>

### **TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS**

**8 Case(s) \$1,158.79**

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

## REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ADAMS, TAMMY S	BE	02/17/2017	\$12,676.09	
ALLEN, NICHOLAS L	BE	09/15/2017	\$12,003.61	
ALLISON, JACOB M	GENERAL SVCS	08/31/2017	\$34,197.26	
ALVAREZ, ANGELICA	BE	08/27/2017	\$12,483.10	
ANDERSON, CHARLES A	BE	09/06/2017	\$23,893.94	
ANDERSON, PATRICIA A	BE	09/22/2017	\$29,001.78	
BAEZ, JUAN	BE	08/22/2017	\$50,008.82	A:35, S:15.5
BARRETT, LESTER L	BE	07/01/2017	\$9,874.50	
BATES, GEORGINE A	BE	08/31/2016	\$11,353.38	
BLAZEJCZYK, ZANETA S	BE	06/28/2017	\$3,606.19	
BOYD, SHANNON T	BE	09/01/2017	\$29,170.43	
BRACEY, ROMIEY A	BE	09/05/2017	\$15,502.11	
BROWN, ANDRE D	BE	08/25/2017	\$6,213.36	
BROWN, DEIDRA D	BE	06/16/2017	\$5,026.24	
BUSH, JONL T	BE	10/06/2017	\$26,479.86	
CADE, MATASHA L	BE	09/22/2017	\$8,665.53	
CAMPOS, MICHAEL O	CDOT	11/25/2016	\$1,908.34	
CARDONA, MILAGROS	BE	10/25/2013	\$25,521.55	
CLARK, RAVEN S	BE	09/08/2017	\$533.24	
CLEMONS, MICHAEL ANTHONY	OEMC	09/22/2017	\$9,823.83	
CONTORNO, JOSEPH R	BE	01/10/2017	\$12,272.88	
CRAIN, KEVIN L	BE	06/30/2017	\$30,539.82	
DILLARD, DIANN	BE	05/31/2017	\$50,221.22	A:53, S:11.5
DUFFY, ERIN L	CITY COUNCIL	09/11/2015	\$12,385.52	
EDSON, KRISTEN L	CPL	09/29/2017	\$67,709.36	A:37, S:11
EDWARDS, BERNICE	BE	09/25/2017	\$8,265.41	
ESSEX, ROSIE L	AVIATION	03/20/1992	\$1,640.37	
EUBANKS, TIA D	POLICE	06/26/2017	\$1,067.39	
FLORES, EDNA L	BE	08/30/2017	\$16,650.13	
GAMINO, JASON	BE	12/14/2016	\$8,237.46	
GARCIA, BRENDA	BE	02/23/2017	\$11,764.63	
GARCIA, CLARA	BE	06/03/2017	\$22,848.08	
GARCIA, CRISTINA	AVIATION	02/21/2017	\$8,917.27	
GARCIA, GABRIELLA S	BE	05/12/2017	\$45,226.65	
GAYTAN, ERIC	AVIATION	06/14/2017	\$5,161.92	
GONZALEZ, MELLY Z	BE	08/29/2017	\$8,965.67	
HANSBROUGH, MARGARET E	MAYOR'S OFFICE	09/22/2017	\$9,995.29	
HARPER, APRIL S	BE	01/12/2010	\$9,526.96	
HAWKINS, DOUGLAS W	BE	09/15/2017	\$9,019.11	
HAWTHORNE-KERR, CRYSTAL	OEMC	10/09/2017	\$52,196.00	A:38, S:11
HILLS, DEVON A	STS & SAN	07/17/2017	\$49,600.55	

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EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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## REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
HODGE, JOCELYN M	OEMC	07/31/2017	\$242.98	
HOPP, KELLY ANN	BE	08/22/2017	\$65,728.86	A:53, S:23
JACKSON, PHILLIP	MAYOR'S OFFICE	02/28/2001	\$53,774.34	A:50, S:7.5
JACKSON, VALENCIA R	BE	08/31/2017	\$14,811.61	
JOHNSON, SIDNEY C	BE	08/17/2016	\$2,876.64	
JOHNSON, TANGUERIA S	BE	09/27/2017	\$2,341.88	
KIRK, DANIELLE	BE	09/01/2014	\$8,636.26	
KUYKINDALL, JESSICA D	BE	02/15/2017	\$2,181.05	
LABON, RENITA F	BE	10/10/2017	\$1,246.69	
LACY, ANTHONY W	BE	09/26/2017	\$8,468.09	
LANGDON SR, DARRELL K	BE	07/01/2017	\$30,794.56	
LEACH, JONATHAN D	AVIATION	07/19/2017	\$106,494.23	A:37, S:8
MARTIN, JALANDA M	BE	01/19/2016	\$7,238.22	
MCELROY, CAITLIN M	CITY COUNCIL	07/28/2017	\$13,217.13	
MCGLAUN, PRISCILLA KAY	CPL	09/23/2017	\$3,914.50	
NELSON, EBONY V	BE	08/14/2017	\$5,280.92	
NUNN JR, MELVIN	BE	09/18/2017	\$16,724.60	
PAGAN, CHRISTINA N	BE	08/28/2015	\$23,148.82	
PERKINS, KATHERINE E	BE	08/31/2013	\$11,209.72	
PRIETO, BRITTANY A	INSP GEN	09/29/2017	\$7,175.85	
RAWLS, ROBERT A	CITY COUNCIL	05/13/2011	\$16,095.54	
RICHMOND, JAMES S	BE	05/05/2017	\$22,254.68	
ROCK, PATRICK	BE	11/01/2015	\$1,179.97	
RODRIGUEZ, JEREMY R	AVIATION	04/03/2016	\$9,022.68	
ROMAN, CYNTHIA	BE	06/07/2017	\$11,327.40	
ROSILLO JR, LEONEL	BE	08/01/2017	\$2,585.85	
SALGADO, SANDRA R	BE	08/29/2010	\$2,356.89	
SAUCEDO, MARIANA S	BE	05/31/2017	\$16,217.10	
SIMS, COURTNEY A	POLICE	05/15/2017	\$900.67	
SMITH, CRYSTAL J	BE	09/23/2016	\$1,125.95	
SOUCHET, NANCY D	BE	09/05/2017	\$19,840.27	
SPENCER, DIAMOND S	BE	04/24/2017	\$974.89	
STANTON-JACKSON, MICHELLE	BE	09/11/2017	\$13,409.37	
STEELE, SHUMIKA S	BE	08/31/2015	\$5,124.51	
STRANGE-EVANS, KIMBERLY A	BE	10/06/2017	\$19,719.62	
TABB, ROBYN M	BE	08/17/2017	\$29,869.04	
TATE, DORIAN P	CPL	10/11/2017	\$5,193.80	
TATUM, TRACY J	BE	06/09/2017	\$37,971.43	
TAYLOR, LATRICE T	BE	07/21/2016	\$7,414.04	
THARRINGTON, CHARIE A	OEMC	10/04/2017	\$3,033.57	
THOMPSON, MARIETTA	BE	02/01/2007	\$6,413.10	

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## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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### REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
TYLON, SHARRON M	BE	08/28/2007	\$4,180.97	
VALERA, ERIC	BE	09/07/2017	\$34,521.32	
VAUGHAN, WILLIAM A	BE	09/19/2017	\$37,748.28	
VELEZ-DIEZ, ISABEL	PLANNING & DEV	09/01/2017	\$7,619.06	
VILLAR, CARLOS	BE	06/12/2017	\$44,988.05	
VILLASENOR, JUAN L	WATER MGMT	07/19/2016	\$18,139.78	
VISCO, CYNTHIA E	BE	08/17/2017	\$12,742.06	
WARZYNSKI, CHERYL A	BE	09/11/2017	\$6,411.99	
YOUNG, KIMBERLY M	PURCHASING	09/29/2017	\$13,876.55	
ZAWISTOWSKI, SARAH A	RB	09/22/2017	\$649.24	

### **TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE**

**92 Case(s)                      \$1,568,569.47**

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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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## REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
JORDAN, JOANN	POLICE	09/04/2017	DesBen	\$130,885.92
MATTHEWS, ELSIE J	HUMAN SVCS	10/06/2017	DesBen (1/2)	\$47,086.55
<b>Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>			<b>2 Case(s)</b>	<b>\$177,972.47</b>

## REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY 40 ILCS 5/8-171

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>
SMITH, KENNETH B	CITY COUNCIL	09/01/2017	\$17,674.71
<b>Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY</b>		<b>1 Case(s)</b>	<b>\$17,674.71</b>

## REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
ARELLANO, MARGARITA	BE	10/01/2017	\$3,561.71
BACARELLA, CAROL A	POLICE	10/01/2017	\$34,800.90
BANKS, CAROL A	BE	08/04/2010	\$3,873.35
BATES, KARYN M	BE	09/13/2017	\$8,256.68
BURGOS, NORIDA	HEALTH	09/13/2017	\$20,003.90
BUSH, CLARA J	BE	08/28/2017	\$4,978.96
CHANEY, RONALD J	FAMILY & SUPP	10/16/2017	\$1,631.09
CONNELLY, SEAN P	BE	09/05/2017	\$17,726.46
CULLEN, JAMES Z	TRANS	10/01/2017	\$19,604.72
CURA, THELMA G	HEALTH	09/30/2017	\$38,046.35
CUTTONE, NINO J	OEMC	10/01/2017	\$38,085.09
DAVIS, TRENA T	BE	05/19/2017	\$8,976.79
DIAZ, MARIA T	FAMILY & SUPP	10/01/2017	\$14,863.22
FOLK, CRAIG M	BE	06/25/2017	\$5,837.72
HARRINGTON, JOSEPH M	HEALTH	08/01/2017	\$19,352.69
HARRIS, BEN	BE	09/13/2017	\$7,337.69
HAWES, CHERYL A	BE	07/01/2017	\$30,554.77
HEIDT, SANDRA E	ADMIN HEARNG	10/01/2017	\$47,441.14
HILL, SHIRLEY A	BE	10/01/2017	\$1,345.55
JANKOVIC, SIMON	AVIATION	10/01/2017	\$31,111.04
KRANZUSCH, KENNETH W	BD OF ELECTION	09/30/2017	\$25,224.65
MONROE, DEBRA C	BE	08/23/2017	\$7,080.28
OKOE, RASHIDAH A	BE	10/14/2017	\$6,810.54
OLSON, JOAN M	BE	08/26/2017	\$13,375.08
PALMER, JANICE M	BE	10/28/2017	\$5,661.98

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## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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### REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
PERHATS, CYDNE A	HEALTH	02/06/2017	\$4,744.87
RESNICK, RUTH L	HEALTH	08/09/2017	\$6,718.74
ROCHESTER, GAIL D	BE	07/01/2017	\$5,117.95
SCARBOROUGH, GREGORY	STS & SAN	10/01/2017	\$28,538.65
SIMS, WILLIAM	BE	10/01/2017	\$2,204.79
SMITH, BETTY A	BE	08/03/2017	\$7,983.11
WALKER, EAFON D	WATER	10/01/2017	\$30,246.33
WHITE, LYNETTE D	RB	10/07/2017	\$22,504.63
<b>Total REFUND OF SPOUSAL CONTRIBUTIONS</b>		<b>33 Case(s)</b>	<b>\$523,601.42</b>
<b>TOTAL REFUNDS</b>			<b>\$2,288,976.86</b>

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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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## ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
NONE				ORG ADJ

Trustee Johnson moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays- None.

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**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	October 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>PERSONNEL</b>	\$ 2,935,332.50	\$ 2,727,110.23	\$ 208,222.27	\$ 247,734.89
Salaries & Wages - Regular				245,292.33
Salaries & Wages - Part-Time				2,442.56
<b>Employee Insurance &amp; Benefits</b>	1,183,181.67	1,100,133.88	83,047.79	109,599.35
Healthcare-Actives, net of EE premium contributions				109,599.35
<b>PROFESSIONAL SERVICES</b>				
<b>Actuarial Services</b>	95,000.00	30,022.50	64,977.50	-
<b>Legal Advisory Services</b>	210,000.00	173,371.03	36,628.97	48,089.13
Burke Burns & Pinelli, Ltd.: Legal services				
10/20/17, Inv#24175, 09/01/17 - 09/28/17				11,700.98
10/20/17, Inv#24176, 09/05/17 - 09/29/17				2,259.40
10/20/17, Inv#24177, 09/14/17 - 09/19/17				252.45
10/20/17, Inv#24178, 09/05/17 - 09/25/17				726.30
Legal settlement re: Employment Matter				22,102.00
The Prinz Law Firm, P.C.:				
Legal services re: Employment Matter				11,048.00
<b>Other Consulting Services</b>				
<b>Medical Services - T Sullivan</b>	45,308.33	46,005.52	(697.19)	4,182.32
<b>Audit Services</b>	32,500.00	-	32,500.00	-
<b>Legislative Liason - Robert S. Molaro</b>	15,207.50	13,686.30	1,521.20	1,520.70
<b>Benefit Consulting: City Healthcare</b>	-	(3,800.00)	(3,800.00)	-
<b>Tax Consulting</b>	833.33	-	833.33	(2,400.00)
Internal Revenue Service:				
Refund Re: Submission Fee - Tax Exempt determination				(2,400.00)
<b>IT Consulting</b>	20,208.33	15,263.00	4,945.33	1,592.00
CMD Consulting Solutions, LLC:				
10/01/17, Inv#1121, Network support - onsite, 09/17				1,520.00
Liquid Web, Monthly charge re: secure website hosting				72.00
<b>Benefit Payment &amp; Payroll Services</b>	344,283.33	145,808.93	198,474.40	868.10
ADP, Inc. - Payroll processing				868.10
<b>COMMUNICATIONS EXPENSES</b>				
<b>Printing &amp; Publications</b>	155,083.33	31,109.84	123,973.49	165.00
Mayer & Miller Company:				
09/21/17, Inv#1864, (3) Boxes - business cards				165.00
<b>Postage</b>	20,833.33	18,055.11	2,778.22	1,829.05
FedEx, 09/27/17, Inv#5-942-92745, Delivery charge - (1) Package				22.05
Purchase Power, 08/28/17, Postage meter refill				57.00
United States Postal Service:				
10/17, Regular Postage - meter account				1,700.00
US Messenger & Logistics, Inc., 09/30/17, Inv#3234-39771				50.00
<b>Telephone &amp; Communications</b>	30,200.00	26,544.66	3,655.34	2,507.10
ShoreTel, 10/01/17, Inv#0902170, Phone system, 11/17				1,902.10
Cogent Comm, 10/01/17, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement				
October 2017				205.00

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	October 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>OTHER OPERATING EXPENSES</b>				
<b>Rental &amp; Utilities</b>	\$ 491,840.83	\$ 510,610.48	\$ (18,769.65)	\$ 68,946.33
321 North Clark Property LLC:				
10/17 rent				54,588.15
Proportionate share of Real Estate Taxes 2016				13,642.85
ComEd, 09/29/17, Services from 08/30/17 - 09/28/17				715.33
<b>Contractual Services</b>				
<b>Trustee Election Services</b>	24,625.00	635.80	23,989.20	635.80
Sun Times Media:				
09/30/17, Legal Notices for MEABF Trustee Election				156.80
Rodman Design:				
Inv#4219, Consulting - website re: Trustee Election				255.00
Impact Networking Inc.:				
Inv#918097, Paper for Trustee Election				42.50
Inv#919120, Paper for Trustee Election				181.50
<b>Death Service</b>	1,666.67	1,750.00	(83.33)	-
<b>Shredding &amp; Storage Charges</b>	17,250.00	16,907.48	342.52	1,618.60
Iron Mountain:				
Inv#PGR3424, 10/17 Storage charges				741.59
Federal Companies, Inv#921110, 10/17 Storage charges				802.11
Shred-it USA:				
Inv#8123166467, Shredding charges				74.90
<b>Dues &amp; Subscriptions</b>	13,685.83	13,844.24	(158.41)	-
<b>Equipment Rental &amp; Maintenance</b>	9,625.00	6,681.96	2,943.04	413.97
Purchase Power:				
08/28/17, Order#0040374913, Quarterly billing for postage meter rental 09/16/17 - 12/15/17				413.97
<b>Repairs &amp; Maintenance Office</b>	2,750.00	409.05	2,340.95	288.70
321 North Clark Property LLC:				
Inv - Aug & Sept 2017 - Service				288.70
<b>Insurance-Fiduciary, Fidelity Bond, Property, Employmt Practices</b>	203,113.33	221,629.50	(18,516.17)	-
<b>Travel Expenses - Conferences &amp; Others</b>	10,000.00	6,937.48	3,062.52	1,603.25
Jeffrey Johnson, Hotel charges while attending the NCPERS Conf on 09/09/17 - 09/12/17 in San Francisco, CA				907.17
Lodging to attend the 2017 Reciprocal Conference in Tinley Park, IL 08/27/17 - 08/29/17				
Erick Hernandez				404.54
Gerardo Ramirez				291.54
<b>Office &amp; Computer Supplies</b>	55,970.83	22,171.07	33,799.76	3,530.13
<b>Office Supplies</b>				
Staples Advantage:				
07/29/17, Credit#3347870555, Office Supplies				(34.49)
10/07/17, Inv#3355619751, Office Supplies				293.98
10/07/17, Inv#3355619752, Office Supplies				22.59
10/07/17, Inv#3355619753, Office Supplies				14.78
Corporate MasterCard, NameTagCountry, Name plates (2)				41.57
First Choice, 09/29/17, Inv#462873, Lunchroom supplies				136.04
First Choice, 09/29/17, Inv#462873, Boardroom supplies				131.02

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
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**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	October 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>Computer/Technical Expense</b>				
Proceeds Re: In-house obsolete computer sale				\$ (40.00)
CMD Consulting Solutions, LLC:				
10/01/17, Inv#1121, Cloud retention service, 09/17				749.00
10/01/17, Inv#1121, Cloud remote monitoring, 09/17				150.00
Staples Advantage, Printer				475.04
Corporate MasterCard, Cable Leader, Misc Computer Supplies				105.05
Staples Advantage:				
Misc Computer Supplies				885.75
Misc Computer Supplies				599.80
<b>Miscellaneous Expense</b>	5,066.67	5,714.00	(647.33)	2,380.51
10/17, Qildro, Subpoena & Other:				(150.00)
Petty Cash Replenishment				114.94
Death Certificates:				
Certified copy of death records for the following:				
Elaine Kennedy-Love				17.00
Lucille Oliver				17.00
Alonti Café & Catering, 10/25/17, Board Room Supplies				229.90
Standard Parking, Discounted parking passes issued to trustees				440.00
American Red Cross:				
09/27/17, Inv#22051060, First aid class (17) Staff				1,627.00
John Kim, Reimbursement for travel expenses to and from				
Reciprocal Conference				74.68
iTunes, Recording app for Executive Sessions				9.99
<b>Reserve for Contingencies</b>	16,666.67	-	16,666.67	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES</b>				
Before Special Projects and Investments	5,940,232.50	5,130,602.06	802,030.44	<b>495,104.93</b>
<b>SPECIAL PROJECTS</b>				
<b>Information Systems</b>				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	1,666.67	-	1,666.67	-
Document Mgmt. System: Insite	20,833.33	-	20,833.33	-
Development Costs: PBS	250,000.00	-	250,000.00	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES</b>				
Before Investments	6,212,732.50	5,130,602.06	1,074,530.44	<b>495,104.93</b>
<b>INVESTMENT EXPENSES</b>				
<b>Investment Management Fees</b>	\$ 8,604,166.67	\$ 4,430,479.08	\$ 4,173,687.59	2,151,550.80
Ariel Investments, LLC, Service period 07/01/17 - 09/30/17				122,096.69
Cornerstone Capital Mgmt, Service period 07/01/17 - 09/30/17				124,045.35
FIS Group, Inc., Service period 07/01/17 - 09/30/17				241,462.59
Great Lakes Advisors, Inc., Service period 07/01/17 - 09/30/17				98,607.83
Henderson Geneva Capital Mgmt:				
Services for the period 07/01/17 - 09/08/17 (Final)				77,049.00
Keeley Asset Mgmt Corp., Service period 07/01/17 - 09/30/17				146,707.37
LM Capital Group, LLC, Service period 07/01/17 - 09/30/17				79,660.87

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	October 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
LSV Asset Mgmt, Service period 07/01/17 - 09/30/17				\$ 183,653.00
MacKay Shields, Service period 07/01/17 - 09/30/17				169,628.69
Neuberger Berman LLC, Service period 07/01/17 - 09/30/17				13,030.01
Northern Trust Company, Services for the quarter ending 09/30/17				
CMU12				21,914.69
CMU13				21,791.25
RhumbLine Advisers:				
LCC, Service period 07/01/17 - 09/30/17				14,997.00
MCG, Service period 07/01/17 - 09/30/17				4,402.00
MCG SP4, Service period 07/01/17 - 09/30/17				1,164.00
Segall Bryant & Hamill, Service period 07/01/17 - 09/30/17				
Portfolio#B2F9946				48,989.33
Portfolio#G1FB313S				82,950.55
Symphony Asset Mgmt, LLC, Service period 07/01/17 - 09/30/17				194,851.78
UBS Global Asset Management, Inc.:				
Service period 07/01/17 - 09/30/17				17,127.30
Walter Scott & Partners, Service period 07/01/17 - 09/30/17				212,614.88
William Blair, Service period 07/01/17 - 09/30/17				
CMU08				274,806.62
<b>Custodial Management</b>	395,833.33	242,950.93	152,882.40	-
<b>Investment Advisory Services</b>	241,666.67	145,000.00	96,666.67	72,500.00
Marquette Associates, Service period 07/01/17 - 09/30/17				72,500.00
<b>Investment Legal Services</b>	166,666.67	18,361.69	148,304.98	-
<b>TOTAL INVESTMENT EXPENSES</b>	<b>9,408,333.33</b>	<b>4,836,791.70</b>	<b>4,571,541.63</b>	<b>\$ 2,224,050.80</b>
<b>TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES</b>				<b>\$ 2,719,155.73</b>

Trustee Johnson moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite their respective names. Second by Trustee Keane.

Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays - None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

## EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
ANDRADE, GLORIA	BE - LRA	10/01/2017	\$850.00	\$800.00	
ARELLANO, MARGARITA	BE - LRA	10/01/2017	\$850.00	N/A	
BACARELLA, CAROL A	POLICE - ADMIN ASST III	10/01/2017	\$5,444.10	N/A	
BANKS, CAROL A	BE - CWA	08/04/2010	\$241.48	N/A	S
BATES, KARYN M	BE - TEACHER ASST II	09/13/2017	\$1,077.84	N/A	
BOATMAN, MINNIE E	BE - PORTER	07/28/2017	\$850.00	\$800.00	
BULVAN, WILLIAM	BE - ENG III	08/30/2017	\$2,566.70	\$1,283.35	
BURGOS, NORIDA	HEALTH - DIR X-RAY SERV	09/13/2017	\$2,676.43	N/A	
BURKES, GREGORY E	BE - SCH SECURITY OFFICER	10/19/2016	\$850.00	\$800.00	
BUSH, CLARA J	BE - TEACHER ASST	08/28/2017	\$850.00	N/A	
CAMARGO, MARIA C	FAMILY & SUPP - PROJECT COORD	10/19/2017	\$1,379.26	\$879.73	
CHANEY, RONALD J	FAMILY & SUPP - HOSP WKR	10/16/2017	\$850.00	N/A	
CLANTON, THOMAS	BE - FOOD SERV CLERK	05/01/2017	\$20.86	\$29.26	R
CONNELLY, SEAN P	BE - ENG	09/05/2017	\$2,046.56	N/A	
COOK, KIM E	LAW - CHIEF ASST CORP COUNSEL	09/30/2017	\$5,647.86	\$4,115.73	
CRUZ, DEBRA F	BE - SCH CLERK	10/01/2017	\$3,614.12	\$1,807.06	
CULLEN, JAMES Z	TRANS - FIELD SERV SPECIALIST III	10/01/2017	\$4,092.48	N/A	
CURA, THELMA G	HEALTH - PUB HEALTH NUTR III	09/30/2017	\$4,606.00	N/A	
CUTTONE, NINO J	OEMC - ELEC MECH	10/01/2017	\$6,194.05	N/A	
DAVIS, TRENA T	BE - TEACHER ASST	05/19/2017	\$1,095.61	N/A	
DAWES, JOSEPH M	STS & SAN - MTD	10/01/2017	\$3,411.83	\$2,147.41	
DI FRANCO, SALVATORE	CITY COUNCIL - CLERK	09/30/2017	\$1,100.16	\$800.00	
DIAZ, MARIA T	FAMILY & SUPP - SOCIAL WKR III	10/01/2017	\$2,564.54	N/A	
DOYLE, JOHN C	AVIATION - SHEET METAL WKR	10/01/2017	\$3,947.14	\$1,973.57	R
DRAPIEWSKI, SANDRA M	POLICE - CROSSING GUARD	10/30/2017	\$534.58	\$636.00	A
DZIALOWY, STEVE N	BE - ENG V	10/11/2017	\$3,942.78	\$1,715.11	
FOLK, CRAIG M	BE - CUSTODIAN	06/25/2017	\$2,208.29	N/A	R
GARCIA, ANA E	BE - TEACHER ASST	10/01/2017	\$2,377.98	\$1,347.39	
GIBSON, DARRYL	ADMIN HEARNG - ADMIN ASST II	10/25/2017	\$3,075.11	\$1,537.56	
GONZALEZ, ROSEMARY	BE - LRA	06/24/2017	\$215.97	\$664.48	A
HARRINGTON, JOSEPH M	HEALTH - ASST COMM	08/01/2017	\$3,405.94	N/A	R
HARRIS, BEN	BE - LEAD CUST WKR	09/13/2017	\$1,192.11	N/A	
HAWES, CHERYL A	BE - ENG III	07/01/2017	\$4,195.39	N/A	
HEIDT, SANDRA E	ADMIN HEARING - ASST MGR ADMIN ADJUDICATION	10/01/2017	\$6,233.96	N/A	
HERNANDEZ, MARIA T	BE - TEACHER ASST	08/16/2017	\$1,060.89	\$530.45	R
HILL, SHIRLEY A	BE - HEALTH ASST	10/01/2017	\$850.00	N/A	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date



# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

## EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
INMAN, DAVID R	CONSUMER SVCS - DEPUTY COMM	07/01/2017	\$1,120.10	\$1,029.10	R
JACKSON WOODS, MERDEAN M	HEALTH - PUB HEALTH NURSE II	10/14/2017	\$6,506.89	\$3,400.84	
JANKOVIC, SIMON	AVIATION - AVIATION SEC OFFICER	10/01/2017	\$4,851.97	N/A	
KILLINGSWORTH, ERIC	BE - ENG III	09/19/2017	\$1,773.64	\$912.70	
KRANZUSCH, KENNETH W	BD OF ELECTION - ELECTION EQUIP & SUPPLY SPEC II	09/30/2017	\$3,260.60	N/A	
LANTON, MILTON	FLEET & FACILITY MGMT - ELEC MECH	10/01/2017	\$3,398.71	\$1,980.05	
LYONS, MICHAEL J	LAW - CHIEF ASST CORP COUNSEL	09/01/2017	\$1,433.57	\$824.05	R
MARASSO, ROSE MARY	CITY COUNCIL - ADMIN ASST	09/01/2017	\$2,681.14	\$1,340.57	R
MARSHALL, MATTIE M	BE - COOK III	10/03/2017	\$1,370.46	\$1,013.99	
MONROE, DEBRA C	BE - SOCIAL SVC RES ASST	08/23/2017	\$1,011.26	N/A	
MURFAY, PATRICIA A	BE - HEALTH SVC NURSE	06/25/2017	\$1,637.39	\$818.70	R
OBILOR, LEONARD I	COMM DEV - DIR OF FINANCE	10/01/2017	\$4,116.82	\$2,231.38	R
OKOE, RASHIDAH A	BE - LUNCHRM CASHIER	10/14/2017	\$1,136.14	N/A	
OLSON, JOAN M	BE - TEACHER ASST	08/26/2017	\$1,907.11	N/A	
PALMER, JANICE M	BE - TEACHER ASST II	10/28/2017	\$2,021.62	N/A	R
PARENTI, JOYCELYNDA	HEALTH - PUB HEALTH NUTR II	10/01/2017	\$3,965.78	\$2,301.81	
PERHATS, CYDNE A	HEALTH - DIR ADMIN SERV	02/06/2017	\$420.47	N/A	R
PERKINS, HOWARD	AVIATION - SR TELECOMM SPEC	10/04/2017	\$1,766.63	\$1,059.72	
PRUITT, MARYANNE	POLICE - SR DATA ENTRY OPER	07/27/2017	\$3,769.16	\$1,884.58	
RESNICK, RUTH L	HEALTH - PUBL HLTH ADMIN	08/09/2017	\$1,386.16	N/A	R
REYNOLDS, CHRISTINE L	CPL - LIBRARY ASSOC	10/01/2017	\$2,218.19	\$1,160.00	
ROCHESTER, GAIL D	BE - TEACHER ASST II	07/01/2017	\$705.46	N/A	R
SCARBOROUGH, GREGORY	STS & SAN - MTD	10/01/2017	\$4,373.35	N/A	
SENERCHIA, JOHN J	FLEET AND FACILITY MGMT - HOIST ENG MECH	09/30/2017	\$6,697.46	\$3,460.51	
SHEELY, STEVEN N	ADMIN HEARNG - DEP DIR ADMIN ADJUDICATION	10/01/2017	\$3,902.26	\$1,951.13	
SIMS, WILLIAM	BE - STUDENT SPEC SERV ADV	10/01/2017	\$876.71	N/A	R
SMITH, BETTY A	BE - LUNCHRM MGR	08/03/2017	\$494.80	N/A	A
SMITH, SAMMIE K	STS & SAN - MTD	09/01/2017	\$2,138.83	\$1,670.83	
SOTIROS, MARIE E	BE - TEACHER ASST	08/28/2017	\$850.00	\$690.20	
THOMSON, IAN	BE - WHSE DISTR & VEND MGR	04/01/2017	\$3,914.15	\$2,252.85	
WALKER, EAFON D	WATER - MTD	10/01/2017	\$4,091.50	N/A	
WHITE, LYNETTE D	RETIREMENT BD - PENS BEN COUNSELOR II	10/07/2017	\$3,356.27	N/A	
ZACARIAS, MARIA	BE - LRA	09/30/2017	\$850.00	\$702.16	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

### **EMPLOYEE ANNUITIES**

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
ZAWADSKI, JAMES	LAW - CLERK IV	09/30/2017	\$4,519.80	\$2,777.81	
<b>Total Employee Annuities</b>	<b>70 Case(s)</b>		<b>\$174,644.42</b>		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

### SPOUSE ANNUITIES

<u>Former Employee Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
BINDER, HERBERT	HEALTH - PHARMACIST	09/13/2017	\$2,398.74	Death	R
CAMPBELL, ISRAEL	BE - CUST WKR	03/15/2017	\$1,121.03	Death	
CHAPMAN, WARREN	PARKS - PLAYGROUND DIR	09/06/2017	\$800.00	Death	
CZERWINSKI, SUSAN	POLICE - PERSONNEL ASST II	09/06/2017	\$1,751.98	Death	
ESTAMAR, ODILES	AVIATION - CUST WKR	07/12/2017	\$1,014.50	Death	
GAGLIANO, JOSEPH	SEWER - FOREMAN BRICKLAYER	09/29/2017	\$3,070.56	Death	
GRAHAM, BARBARA	PLANNING & DEV - DIR PROPERTY MGMT	09/15/2017	\$2,954.18	Death	
HARRINGTON, FLORIDA	BE - SCH BUS AIDE	09/14/2017	\$624.12	Death	S
KNAPCZYK, PRESTON	STS & SAN - HOISTING ENG	09/20/2017	\$2,839.86	Death	
NELSON, WADE	MAYOR'S OFFICE - ASST PRESS SEC	07/26/2017	\$423.55	Death	S
OLIVER, EUGENE	BE - ENG CUST II	07/25/2017	\$2,202.24	Death	
PAWELSKI, NORBERT	BE - ENG CUST	09/26/2017	\$2,452.34	Death	
RICCELLI, MARY ANN	WATER - STAFF ASST	09/22/2017	\$800.00	Death	
ROBINSON, MAJOR	BE - SCH SECURITY AIDE	09/13/2017	\$425.00	Death	S
TERRELL, LEWANDA	BE - INSTRUCTOR AIDE	09/29/2017	\$1,102.70	Death	
TIGGS, ELIZABETH	BE - CWA	08/22/2017	\$1,682.04	Death	
UNFRIED, JOSEPH	POLICE - ELEC MECH	10/12/2017	\$3,184.48	Death	
WILKINS, JOHN	STS & SAN - HOISTING ENG	10/12/2017	\$1,276.60	Death	
<b>Total Spouse Annuities</b>	<b>18 Case(s)</b>		<b>\$30,123.92</b>		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

### CHILD(REN) ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
JAYNES, ANGELA	04/17/2007	\$220.00	08/2012	
PARKER, TERRY	06/06/2017	\$250.00	08/2020	
<b>Total Child(ren) Annuities</b>	<b>2 Case(s)</b>	<b>\$470.00</b>		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

### REVERSIONARY ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
PAWELSKI, NORBERT	09/26/2017	\$547.65	Death	S
<b>Total Reversionary Annuities</b>	<b>1 Case(s)</b>	<b>\$547.65</b>		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

### ADJUSTED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u> <u>Employee</u> <u>Spouse/Child</u>	
NONE				ORG ADJ

Trustee McMahon moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

The following employees have filed application for Duty Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

### DUTY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate</u> <u>Per Day</u>	<u>*No. of</u> <u>Children</u>
ALLEN, TARRON	STS & SAN	08/17/17	02/01/18		\$152.15	
GAMBLE, DELPHINE	BE	02/28/17 (Less 4 days)	12/01/17		\$42.99	
GOODMAN, MAURICE E	WATER	08/04/17	03/01/18		\$152.15	
HARDY, PHILANDERS	WATER	06/01/17	04/01/18		\$152.15	
HAYNES, STEVE	GEN SERV	10/06/17		10/15/17	\$154.42	
MORRIS, MYRA L	TRANS	09/19/17		10/16/17	\$152.15	
O CONNELL, WILLIAM G	WATER	10/06/17	03/01/18		\$211.01	1
PRATT, DAVID A	WATER	06/14/17		08/31/17	\$193.82	
PUSATERI, JOSEPH C	WATER	09/07/17	03/01/18		\$165.16	1
ROSS, BENJAMIN L	GEN SERV	09/26/17	02/01/18		\$152.15	
STODOLNY, NICHOLAS	TRANS	09/06/17		09/06/17	\$209.00	
TOJIN, GERARDO A	GEN SERV	04/18/17		09/17/17	\$198.10	
<b>Total DUTY DISABILITY</b>		<b>12 Case(s)</b>			<b>\$1,935.25</b>	

\* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

## ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate</u> <u>Per Day</u>
ALBERTS, DONNA M	BUS AFFAIRS	10/15/17	03/01/18		\$126.84
BAGGETT, MARY A	STS & SAN	10/28/17	01/01/18		\$103.17
DAIL, ZENORA L	OEMC	10/21/17		11/16/17	\$76.08
DAVIS, CASSANDRA F	OEMC	10/11/17	03/01/18		\$96.77
DUNGEY, DIANE	OEMC	10/16/17	02/01/18		\$76.08
ECHOLS, CELEASE	BE	10/07/17		11/06/17	\$25.14
ERVING, WILGENIA B	ADMIN HEARNG	10/22/17		11/19/17	\$105.39
EVERETT SMITH, DANIELLE M	OEMC	10/09/17	01/01/18		\$92.42
GASTON, EVELYN	BE	10/14/17	04/01/18		\$45.28
GLAUB, TIEN H	BUS AFFAIRS	08/03/17		09/17/17	\$76.96
HARRIS, ERIQ T	BE	10/11/17	06/01/18		\$50.04
MONTES, ILIA Y	BE	06/03/17	05/01/18		\$32.75
MUELLER, JOSEPH C	WATER	09/15/17		10/31/17	\$128.42
NEVERS, DONNA L	AVIATION	10/16/17	02/01/18		\$101.44
NIERMAN, MARK	GEN SERV	10/19/17	02/01/18		\$132.07
NOCK, DENNIS W	WATER	09/14/17		11/05/17	\$140.67
OTIS, TRACEY S	OEMC	11/03/17		07/02/18	\$111.17
PRICE, NAOMI	OEMC	09/30/17	08/01/18		\$23.59
		(Less 1 days)			
THOMAS, TAYLOR P	FINANCE	10/30/17	01/01/18		\$54.41
THURMOND, EUGEINA L	FINANCE	10/29/17		12/31/17	\$96.02
<b>Total ORDINARY DISABILITY</b>		<b>20 Case(s)</b>			<b>\$1,694.71</b>

Trustee Johnson moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date



## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

The following employees receiving Duty Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

### DUTY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
AMBROSE, PATRICK L	FINANCE	12/16/16	02/01/18	MED	\$137.84	1
AZUARA, CARLOS A	OEMC	06/23/15	04/01/18	MED	\$197.03	
BAKER, SCOTT D	FLEET	05/20/92	03/21/18	CX	\$98.94	
BROWN, MARY L	FINANCE	05/16/14	03/01/18	MED	\$106.82	
COOPER, DWAYNE A	STS & SAN	02/28/14	01/01/18	SPE	\$144.67	
CURLEY, BRIAN J	TRANS	11/09/13	04/01/18	MED	\$197.03	1
CUSACK, BRIAN R	GEN SERV	12/21/11	09/01/18	MED	\$184.46	
DZIALO, EDWARD W	STS & SAN	05/11/15	08/01/18	MED	\$201.30	
GOMEZ, WILLIAM	WATER	01/20/04	10/01/18	MED	\$74.05	
HARRIS, ANTONIE J	STS & SAN	05/08/17	02/01/18	MED	\$152.15	2
HARRIS, LESLIE C	FINANCE	04/05/17	02/01/18	MED	\$113.94	3
HUNKER JR, HARVEY E	WATER	06/17/15	03/01/18	MED	\$243.32	
HUNT, SANFORD	GEN SERV	05/09/17	02/01/18	MED	\$99.63	2
JONES, PATRICIA A	BE	10/17/14	10/22/17	FINAL	\$0.00	
KEMP, HARRIETT T	STS & SAN	03/09/16	06/01/18	MED	\$149.72	
LAGIGLIO, PHILLIP L	WATER	10/26/16	08/01/18	MED	\$152.15	
MARTINEZ, JAIME C	GEN SERV	01/10/17	04/01/18	MED	\$193.82	
MUSILLAMI, PATRICIA S	BE	01/09/16	06/01/18	MED	\$61.88	
PEREZ, JOSE G	BE	07/18/17	02/01/18	MED	\$80.09	
ROBINSON, EDWARD M	TRANS	10/22/15	05/01/18	MED	\$149.72	
SALDIVAR, STEVE	WATER	11/12/11	08/01/18	MED	\$150.44	
SCHENFELD, PAUL J	OEMC	04/23/16	08/01/18	MED	\$203.01	
SMITH, FREDRICK L	STS & SAN	01/04/17	03/01/18	NTE	\$152.15	2
SULLIVAN, JAMES F	GEN SERV	10/24/13	07/01/18	MED	\$177.45	1
TAYLOR, HERBERT J	WATER	06/11/14	07/01/18	MED	\$144.67	
THOME, BRUNO F	STS & SAN	01/04/17	02/01/18	MED	\$152.15	1
TURNER, FLORA L	BE	12/19/04	10/01/18	MED	\$52.46	
VAZQUEZ, ANGEL	BE	01/24/15	08/01/18	MED	\$134.17	1
WHITTMON, REGINA B	BE	10/06/12	10/01/18	MED	\$87.33	
YATES, KEIA D	AVIATION	07/16/16	10/01/18	MED	\$140.89	
<b>Total DUTY-EXTENSION OF</b>		<b>30 Case(s)</b>			<b>\$4,133.28</b>	

\* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

### ORDINARY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
BROWN, JUNE	FAMILY & SUPP	07/15/17	11/01/17	RW	\$115.64
COATS, DIANE F	BE	02/16/16	01/01/18	MED	\$72.96
DAVIS, TORRANCE T	POLICE	04/01/17	02/01/18	MED	\$100.36
DURHAM, PATRICK L	WATER	02/20/17	01/01/18	MED	\$115.97
FAHY, MARK A	STS & SAN	01/15/16	09/28/18	CX	\$99.81
HARRINGTON, CHANDRA	BE	01/06/16	02/10/18	CX	\$29.33
JOHNSON, DEBBIE D	OEMC	02/29/16	10/01/18	MED	\$22.90
KIM, SUZANNE	BLDGS	04/20/17	04/01/18	MED	\$142.64
LEWIS, ABBIE T	BE	12/15/15	03/01/18	MED	\$78.97
MARTIN, TYRONE	BE	03/06/16	02/01/18	MED	\$54.04
MCMAHON, JOSEPH J	WATER	06/09/17	06/01/18	MED	\$128.42
ROSS, BOBBYE J	FIRE	11/20/16	03/01/18	MED	\$108.20
STONE, MONIQUE L	CPL	12/03/16	11/14/17	RW	\$91.07
WASHINGTON JR, CLIFTON	GEN SERV	11/28/16	06/01/18	MED	\$131.35
WILLIAMS, JOANNE D	HEALTH	03/10/14	07/06/18	CX	\$91.08
YANGAS, NAWAR A	RETIREMENT BD	08/01/16	02/01/18	MED	\$70.00
ZURAWSKI, CAROL A	OEMC	03/05/17	06/01/18	MED	\$25.72
<b>Total ORDINARY-EXTENSION OF</b>		<b>17 Case(s)</b>			<b>\$1,478.46</b>

Trustee McMahon moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

## ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
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NONE

ORG  
ADJ

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

## ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
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NONE

ORG  
ADJ

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
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DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

### **APPLICATION FOR MEMBERSHIP**

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<b><u>Name</u></b>	<b><u>Title</u></b>	<b><u>Department</u></b>
NONE		

### **CHANGE OF BIRTHS**

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<b><u>Name</u></b>	<b><u>Date of Birth</u></b>	<b><u>Supporting Document</u></b>
NONE	From To	

### **ADMINISTRATIVE REVIEW 40 ILCS 5/8-252**

The following named members are recommended for a hearing before the Board in accordance with 40 ILCS 5/8-252.

<b><u>Name</u></b>	<b><u>Status</u></b>	<b><u>Relevant Statute</u></b>
NONE		

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

### City Treasurer's Statement of Account as of 10/31/2017

#### Investments at Market:

City Treasurer's Office, 10/31/2017	\$490,953.52	
Northern Trust, 10/31/2017 - Unaudited	\$4,320,388,137.59	
	<hr/>	
Total Investments		<b>\$4,320,879,091.11</b>

#### Petty Cash Fund:

**\$400.00**

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#### Total Cash and Investments

**\$4,320,879,491.11**

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Trustee McMahon moved that the Treasurer's Report be received and placed on file. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays- None.

# **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

## **PUBLIC COMMENT**

There were no requests to address the Board.

## **LEGISLATION**

### **Legislative Update**

Mr. Molaro appeared at the November meeting at the request of the Retirement Board to give an overview of the most recent legislative session. Mr. Molaro highlighted changes to the Pension Code and a revision to the Municipal Code providing home rule municipalities with the authority to assign future tax revenue from the State to bondholders. Based on this revision to the Municipal Code, Trustee McMahon made a motion for Mr. Molaro to file legislation which would address the issues related to the revision to the Municipal Code by limiting the funding sources of such assignments. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

## **INVESTMENTS**

### **Monthly Performance Report**

Mr. Wrubel reviewed the Monthly Performance Report.

### **Third Quarter Performance Report**

Mr. Wrubel reviewed the Third Quarter Performance Report.

### **Market Environment**

Mr. Wesner reviewed the current market environment.

### **MEABF Staff Investment Report**

Mr. Yoon presented the Fund's Investment Report.

### **Watchlist**

Mr. Yoon reported no change to the current Watch List.

### **Liquidity Needs**

Based on the MEABF Investment Report and on the advice of staff and consultants, Trustee Johnson made a motion to liquidate up to \$40 million to assist with December benefit payments. Seconded by Trustee Summers.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

### **NCPERS Communication - UBTI**

Mr. Mohler referred Members to recent NCPERS articles discussing the House-passed version of the federal tax bill that included a provision subjecting certain public pension investments to unrelated business income tax. Mr. Mohler noted that NCPERS was working on efforts to urge federal lawmakers to exclude the UBIT provision from any final tax reform legislation. Mr. Mohler stated that he would update the Board with any developments.

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

### **OTHER**

#### **Actuarial Assumptions Discussion**

Board Members discussed the Fund's actuaries' recommended changes to the actuarial assumptions. Trustee Summers noted several inconsistencies in the assumptions presented and raised questions as to how the actuaries arrived at their proposed assumptions. Mr. Mohler agreed to invite the actuaries to the December meeting to address those concerns and provide answers to the Board Members' questions.

#### **FOIA Update**

Ms. Ruffolo updated the Board on requests made under the Illinois Freedom of Information Act.

#### **PBS Update and Presentation**

Mr. Jimmy Chang presented an overview of the completed Phase I of the Pension Benefit System. After answering several questions from the Board regarding its functionality, the Board thanked Mr. Chang for the update.

#### **Member Communication Update**

This topic was discussed in closed session.

#### **Staff Healthcare Renewal**

Mr. Mohler presented the proposed cost of staff healthcare for 2018. Based on this review and the recommendation of staff, Trustee McMahon made a motion to accept the proposal as presented. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

#### **Physician RFP Update**

Me. Ruffolo provided an update on the responses received from the RFP for Medical and Physician Services and reported the Fund had received three timely responses and would provide a recommendation at the January 2018 Board Meeting.

#### **2018 Meeting Dates and Office Calendar**

After review of the 2018 Office Calendar, Meeting Dates and Conferences, Trustee McMahon made a motion to approve the dates and conferences as proposed. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

#### **2017 Trustee Election Certification**

The Board was presented with the results of the 2017 Trustee Election which was held on October 27, 2017. Based on the results, Trustee McMahon made a motion to certify the results of the election which declared Ms. Verna Thompson as the winner of the election for the three year term beginning December 1, 2017. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.



## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2017-11-02 held on Thursday, November 16, 2017

### Old Business

There were no items discussed.

### Legal Update

On a motion by Trustee Johnson, the Board moved into closed session at 11:43 a.m. in accordance with ILCS 120/2(c)(1) and (11) to discuss issues of personnel and litigation currently involving the Fund.

Seconded by Trustee McMahon.

Roll call

Trustee Guest     Aye

Trustee Johnson   Aye

Trustee Keane     Aye

Trustee McMahon   Aye

Trustee Summers   Aye

Motion carried.

The Board moved into open session at 12:58 p.m. on a motion by Trustee McMahon. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

### **ADJOURNMENT**

There being no further business to come before the Board, Trustee Keane made a motion to adjourn the meeting at 1:08 p.m. Seconded Trustee Johnson. Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.